

FISCAL MEMORANDUM
SB 330 – HB 462

April 3, 2008

SUMMARY OF AMENDMENT (016373): Deletes the language of the original bill. Authorizes the Board of Trustees of the Tennessee Consolidated Retirement System to establish an investment policy to permit the retirement system to invest system assets in private equity.

FISCAL IMPACT OF ORIGINAL BILL:

MINIMAL

FISCAL IMPACT OF BILL WITH PROPOSED AMENDMENT:

Increase State Expenditures – Not Significant

Assumption applied to amendment:

- No impact on pension liability or administration expenses of TCRS.

CERTIFICATION:

This is to duly certify that the information contained herein is true and correct to the best of my knowledge.

A handwritten signature in black ink, appearing to read "James W. White".

James W. White, Executive Director

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